

Message Text

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10

ORIGIN XMB-07

INFO OCT-01 ISO-00 EB-11 EUR-25 AID-20 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

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EUR:WE:R. GALLAGHER

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R 171512Z APR 74

FM SECSTATE WASHDC

TO AMEMBASSY ROME

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E.O. 11652 NA

TAGS: EGEN

1. THE BOARD OF DIRECTORS OF EXIMBANK ON APRIL 11, 1974
AUTHORIZED A DOLS 529,650 CREDIT TO SUB SEA OIL SERVICES
S.P.A. TO FINANCE 45 PERCENT OF THE COST OR A SUBMARINE
AND RELATED EQUIPMENT.
2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF
10 PERCENT OF THE COST OR DOLS 117,700. THE BALANCE OF 45
PERCENT OR DOLS 529,650 WILL BE EXTENDED BY FIRST NATIONAL
BANK OF COMMERCE AND WLL BE GUARANTEED BY EXIMBANK. RE-
PAYMENT TO BE MADE SEMINANNUALLY OVERA PERIOD OF 5 YEARS,
BEGINNING OCTOBER 10, 1974.
3. REQUEST EMBASSY ADVISE SUB SEA OIL SERVICES S.P.A.
WITH COPY TO EMBASSY. FURTHER ADVISE BORROWER NEWS REELEASE
INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT
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FEW DAYS. EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR

INFORMATION PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE
ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
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Message Attributes

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Disposition Approved on Date:
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Disposition Event:
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